

# LAKESIDE CONDOMINIUMS AT THE ISLES

2024 ESTIMATED EXPENSES AND APPROVED BUDGET

ESTIMATED BUDGET FOR THE PERIOD

January 1, 2024 - December 31, 2024

	2023	2023	2024
	Est Expenses	APPROVED BUDGET	APPROVED BUDGET
<b>REVENUES</b>			
5010 ASSESSMENTS CONDO FEES	\$184,875	\$184,875	\$233,475
5085 PRIOR YEAR SURPLUS	\$0	\$0	\$0
5090 DEV SUB			
<i>TOTAL REVENUE</i>	<i>184,875.00</i>	<i>184,875.00</i>	<i>233,475.00</i>
RESERVES	69,036.96	69,036.96	106,792.96
<i>TOTAL REVENUES</i>	<b><i>253,911.96</i></b>	<b><i>253,911.96</i></b>	<b><i>340,267.96</i></b>

## EXPENSES AND RESERVES

### BUILDING MAINTENANCE

7210 REPAIRS & MAINTENANCE	\$1,799	\$4,000	\$5,000
7211 PRESSURE WASHING	\$0	\$6,600	\$6,600
7215 ROOF REPAIRS/MAINTENANCE	\$1,000	\$2,000	\$2,000
7220 PEST CONTROL	\$5,400	\$5,400	\$5,400
7230 BACKFLOW INSPECTION	\$1,440	\$825	\$825
7240 FIRE SPRINKLERS	\$10,000	\$10,000	\$12,000
<b>TOTAL BUILDING MAINT.</b>	<b>\$19,639</b>	<b>\$28,825</b>	<b>\$31,825</b>

### UTILITIES

7510 WATER & SEWER	\$38,457	\$40,180	\$39,500
7520 ELECTRICITY	\$2,173	\$1,600	\$2,200
<b>TOTAL WATER &amp; SEWER</b>	<b>\$40,630</b>	<b>\$41,780</b>	<b>\$41,700</b>

### ADMINISTRATION

7810 INSURANCE - PROPERTY	\$96,492	\$100,000	\$140,000
7811 RESERVE STUDY	\$1,475	\$0	\$0
7820 LEGAL/PROFESSIONAL	\$1,119	\$500	\$1,500
7825 ACCOUNTING SERVICES	\$1,625	\$1,600	\$1,600
7830 DIVISION FEES	\$349	\$288	\$288
7835 FEES, DUES, LICENSE	\$62	\$62	\$62
7840 INCOME TAX	\$0	\$500	\$500
7870 MANAGEMENT FEE	\$9,413	\$11,120	\$12,300
INSURANCE LOAN INTEREST	\$3,300	\$0	\$3,500
7880 OFFICE SUPPLIES, POSTAGE, ETC.	\$96	\$200	\$200
7899 BAD DEBT EXPENSE	\$0	\$0	\$0
<b>TOTAL ADMINISTRATION</b>	<b>\$113,932</b>	<b>\$114,270</b>	<b>\$159,950</b>

<b>TOTAL OPERATING EXPENSE</b>	<b>\$174,201</b>	<b>\$184,875</b>	<b>\$233,475</b>
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### RESERVES

RESERVES - SCHEDULE B	\$69,036.96	\$69,036.96	\$106,792.96
<b>TOTAL EXPENSES AND RESERVE</b>	<b>\$243,238.10</b>	<b>\$253,911.96</b>	<b>\$340,267.96</b>

### ASSESSMENTS

UNIT ASSESSMENT- QUARTERLY	2023	2024
MAINTENANCE	\$642.00	\$811.00
RESERVES	\$240.00	\$371.00
<b>TOTAL</b>	<b>\$882.00</b>	<b>\$1,182.00</b>

TOTAL UNITS  
MAINTENANCE AND RESERVES PAID

72 12 Buildings  
4

SCHEDULE B											
LAKESIDE CONDOMINIUMS AT THE ISLES											
ESTIMATED BUDGET FOR THE PERIOD										PERCENT	
January 1, 2024 - December 31, 2024										FUNDING	
DESIGNATED RESERVES										100.00%	
		1	2	3	4	5	6	7	8	9	10
	ESTIMATED	ESTIMATED	ESTIMATED	BEGINNING	ASSESSMENTS			ESTIMATED	ESTIMATED	ADDITIONAL	ANNUAL
	LIFE	REMAINING	REPLACEMENT	BALANCE	COLLECTED	TRANSFERS	EXPENDITURES	BALANCE	RESERVE	RESERVE	
	EXPECTANCY	LIFE	COST	2023	2023	2023	2023	2023	2023	EQUIREMENT	REQUIRED
<b>ACCT#</b>	<b>ASSET</b>										
3630	ROOFING	30	15	\$1,506,000	\$281,985	\$53,206	\$0	\$3,270	\$331,921	\$1,174,079	\$78,272
3635	BUILDING REPAIRS	25	13	\$250,000	\$63,257	\$7,073	\$0	\$9,869	\$60,461	\$189,539	\$14,580
3660	PAINTING	12	5	\$126,000	\$47,537	\$8,758	\$0	\$0	\$56,294	\$69,706	\$13,941
	Interest				\$21,353	\$0			\$8,400		
				\$1,882,000	\$414,132	\$69,037	\$0	\$13,139	\$457,076	\$1,433,324	\$106,793
Note 1:	These reserves are computed using the straight line method.										
Note 2:	Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from										
	contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year										
	using current available data. The accuracy of and items required should be supported by an independent Reserve Study										